

FISCAL NOTE

SB 2203 - HB 2255

January 19, 2004

SUMMARY OF BILL: Adds the offense of aggravated gambling promotion to the definition of offenses that constitute *specified unlawful activity* for which a person may be prosecuted for money laundering. Currently, the *Money Laundering Act of 1996* exempts gambling offenses from the definition of specified unlawful activities. Money laundering is a Class B felony offense.

ESTIMATED FISCAL IMPACT:

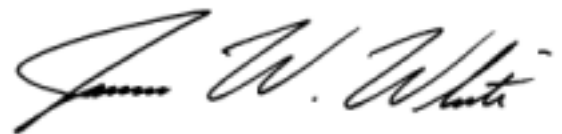
Increase State Expenditures - \$174,400/Incarceration*

Estimate assumes five additional Class B felony convictions for money laundering based upon the use of the proceeds from the specified unlawful activity of aggravated gambling promotion.

**Section 9-4-210, TCA, requires that: For any law enacted after July 1, 1986, which results in a net increase in periods of imprisonment in state facilities, there shall be appropriated from recurring revenues the estimated operating cost of such law. The amount appropriated for operating cost, in current dollars, shall be based upon the highest cost of the next 10 years, beginning with the year the additional sentence to be served impacts the correctional facilities population.*

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director